

Message Text

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PAGE 01 BEIRUT 04101 221037Z
ACTION SS-25

INFO OCT-01 ISO-00 SSO-00 /026 W
-----130118 221112Z /23
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FM AMEMBASSY BEIRUT
TO SECSTATE WASHDC PRIORITY 4948

C O N F I D E N T I A L BEIRUT 4101

EXDIS

FROM AMBASSADOR

DEPARTMENT PASS TO EXIM BANK

E.O. 11652: ADS - DECLASSIFY DEC. 31, 1978
TAGS: EFIN, ECIN, LE
SUBJECT: EXIM BANK ACTIVITY IN LEBANON

REF: BEIRUT 3791

1. DURING RECENT VISIT TO BEIRUT BY SECRETARY VANCE,
PRIME MINISTER AL-HOSS ASKED AGAIN ABOUT POSSIBLE
EXIM INVOLVEMENT IN LEBANON AND REPEATED HIS BELIEF
THAT PARTICIPATION BY EXIM IN LEBANON'S RECONSTRUCTION
AND DEVELOPMENT PROGRAM WOULD HAVE IMPORTANT INFLUENCE
ON ATTITUDE OF SIMILAR INSTITUTIONS IN OTHER COUNTRIES.

2. AT TIME OF VERY USEFUL EXIM BANK VISIT IN JUNE,
WE HAD SERIES OF DISCUSSIONS ON ROLE BANK MIGHT PLAY
HERE. AT THAT TIME I AGREED TO PUT MY THOUGHTS DOWN
ON PAPER AND SEND THEM IN SOON AFTER MISSION'S
DEPARTURE. ON READING FULL RANGE OF TELEGRAMS
REPORTING MISSING'S CONVERSATIONS HERE, I HAVE REVISED
SOMEWHAT MY APPRECIATION OF THAT ROLE. BRIEFLY,
GIVEN WHAT SEEMS TO US TO BE OVERLY-CAUTIOUS,
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BUSINESS-AS-USUAL APPROACH OF GOL, AND LOCAL BANKS,
I DO NOT BELIEVE EXIM SHOULD BE EXPECTED TO FILL THE
VOID WITH EASY CREDIT FACILITIES FOR LEBANESE.
RATHER, WE BELIEVE EXIM SHOULD BE PREPARED TO CON-
SIDER ON THEIR COMMERCIAL MERITS, PROPOSALS WHICH
MAY BE PUT TO IT WITH REGARD TO LEBANON. WE THINK
THE COMMERCIAL RISKS ARE ACCEPTABLE AND THAT THERE

ARE VALID TRADE OPPORTUNITIES HERE WHICH WILL INCREASE
AS THE RECONSTRUCTION EFFECT GETS UNDER WAY, AS
OTHER FUNDS BECOME AVAILABLE, AND AS BUSINESS
ACTIVITY RESUMES. THERE HAS BEEN PROGRESS IN ALL
THREE RESPECTS SINCE THE MISSION WAS HERE.

3. WHETHER OR NOT A COOPERATIVE FINANCING FACILITY
IS POSSIBLE AND PRACTICABLE IS SOMETHING EXIM SHOULD
DECIDE ON ECONOMIC AND COMMERCIAL GROUNDS. IT WOULD
OF COURSE BE USEFUL TO US POLITICALLY, BUT WE ARE
NOT GOING TO ARGUE THAT ONE MUST BE ESTABLISHED IF IT IS
NOT COMMERCIALY INTERESTING TO USG.
PARKER

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Message Attributes

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